

FINANCIAL NEWS
WALL STREET ASSUMES DEADLOCK
HAS BEEN REACHED IN LABOR DISPUTE

Greater Degrees of Uneasiness Over Situation Than at Any Time Since Position of Men Was Defined. Railroad Shares Are Pressed for Sale

High Points in Today's Financial News
Preferred dividend increased by the Atlantic Gulf and West Indies Company. New York banks gained \$17,588,000 on money movement.

NEW YORK, Aug. 25.—The failure of railroad officials to reach a satisfactory settlement on the question of the demands of organized labor was the chief factor determining market movements during the last half of the day.

In some quarters it was feared that the delay in reaching a decision was due to the determination of the railroad managers not to recede from their request for arbitration, and in Wall street the assumption was that a deadlock had been created.

All through the first half of the day the market tone had been confused and price movements irregular. There were frequent advances and recessions, but the upturns were without substance and the displays of strength were of short duration.

The railway issues were pressed for sale shortly after noon and it was demonstrated that there was little demand around previously prevailing prices. New York Central dropped, on small selling, from 10 1/2 to 10 1/4.

The weakness extended all through the list, including even the copper shares, which had been the strongest features of the early trading.

Anacosta sold off 1 point, and sharp decline occurred in American Smelting. A feature of trading in other issues, including Consolidated Gas, was the description from the bull side of some pools which had recently been active in advancing prices.

Atlantic, Gulf and West Indies Raises Preferred Dividend
NEW YORK, Aug. 25.—The Atlantic, Gulf and West Indies Company has declared a quarterly dividend of \$1.75 on the preferred stock, placing the stock on a 5 per cent basis instead of 4 per cent as heretofore.

New York Banks Gain \$17,588,000 on Money Movement
NEW YORK, Aug. 25.—The known movements of money for the week ended with the close of business yesterday indicate a gain in cash by the local banks of \$17,588,000.

United States Exported \$972,189,000 in War Munitions During Year
NEW YORK, Aug. 25.—Exports of war munitions from the United States during the fiscal year ended June 30 amounted to \$972,189,000 in explosives and firearms.

Name 46 Securities To Be Deposited Under England's New Scheme
LONDON, Aug. 25.—The Treasury Department has issued a further list of 46 foreign securities which can be deposited under the new scheme.

COTTON PRICES MAKE NEW HIGH RECORDS
Strength at Liverpool Furnishes Impetus, and Bullish Reports on the Crop Helps

COTTON BELT WEATHER CONDITIONS.
NEW YORK, Aug. 25.—The weather over the cotton belt was chiefly clear and hot for rain along the south Atlantic coast this morning.

A strong market at Liverpool furnished the impetus for initial strength here, and Liverpool was the heaviest buyer on the market.

The bullish Journal of Commerce report from South Carolina was also a factor, and there seemed to be some indication that the tropical storm might get into the eastern belt.

Prices made new high records for this movement later in the morning, with January contracts selling up to 16.75, or no less than 40 points above the closing price of last night.

A midday advance carried prices about 40 to 42 points net higher, with December contracts selling at 15.45, or 1 1/4 points above the low level reached on the reaction of August 12.

Prices continued to climb toward the 15 1/2 record of last afternoon. Saturday was quoted at 16.12, up 53 points for the day.

Some futures advanced as much as \$3 on the basis today on reports that a crop of the country would total 12,000,000 bales, which was estimated at 2,000,000 bales under the demand for American cotton.

LIVERPOOL, Aug. 25.—Spot cotton today was reported dull, at 16 points advance on the basis of \$2.50 for the market. The sales aggregated 4,000 bales, including 3,000 American.

COTTON BUYERS AND SELLERS.
NEW YORK, Aug. 25.—October—McKeaney, Hyman, Flinn, Russell, Norden, Newman, Gifford, Frederickson and Wood.

New York Stock Sales table with columns for stock names, prices, and volumes.

HEAVY RUST DAMAGE MAKES WHEAT SOAR
Prices Advance From 2 1/2 to 5 Cents When Shorts Rush to Cover

CHICAGO, Aug. 25.—The weather forecast for 30 hours follows: Generally fair tonight and tomorrow, not much change in temperature.

CHICAGO, Aug. 25.—Reports of heavy damage to crops in North and South Dakota and Manitoba by black rust, boosted wheat prices on the local grain market today from 2 1/2 to 5 cents.

There was very good buying which had the appearance of being either for foreign account or on behalf of Eastern interests.

The Modern Miller stated that the concentration of milling demand in the West and Southwest was unprecedented, and millers were actually outbidding exporters.

Spot Wheat Firm at Liverpool
NEW YORK, Aug. 25.—Spot wheat was firm today with No. 2 red winter quoted at 1 1/2 1/2, a gain of 1/2 cent.

PRICES IRREGULAR ON NEW YORK CURB
Street Attaches Much Importance to Buying of Midvale. Independent Oils Good

NEW YORK, Aug. 25.—Price movements and the market tone on the Broad Street curb were irregular, with few offers for sale at concessions.

Some of the traders offered Omar Oil down sharply and met with little resistance.

The mining stocks were quiet, but Monitor Silver continued to advance during the early trading, advancing from 12 to 13.

INDUSTRIALS.
Acton Explosives 104 1/2
American British 104 1/2

FOREIGN EXCHANGE
NEW YORK, Aug. 25.—The feature of the foreign exchange market early today was a new high in rubles to 30.90 and 20.75.

With the exception of Russian exchange and a slight shading in Scandinavian kroner, the market was not appreciably changed in rates.

Quotations were demand sterling 4.75, cables 4.76 7/16, 60-day bills 4.71 1/2, 90-day bills 4.69 1/2.

RATES FOR MONEY
NEW YORK, Aug. 25.—Call money 1 1/2 per cent. 60 days 1 1/2 per cent.

BANK CLEARINGS
Bank clearings today compared with corresponding dates of 1915.

DIVIDENDS DECLARED
Railway Holding Company usual quarterly dividend of 2 1/2 per cent on preferred stock.

GUARDS
FOR YOUR WHOLE, PART AND PARTIAL COMPASSION INSURANCE RATES.

Smuggling Goods to Germany
In Sunday's Public Ledger there will be an article telling you the allied censors feel free to inspect all postal matter.

WILLIAM P. BONBRIGHT & CO., INC.
437 Chestnut St., Philadelphia

Local Bid and Asked table listing various commodities and their current market prices.

Financial Briefs table providing a summary of key financial news and market movements.

PHILADELPHIA MARKETS table showing prices for grain and flour in the local market.

ADVANCE PRICES OF COPPER table detailing the latest price movements for copper.

RAILROAD EARNINGS table listing the earnings for various railroad companies.

NEW YORK BUTTER AND EGGS table showing prices for butter and eggs in New York.

FRESH FRUITS table listing prices for various fresh fruits.

VEGETABLES table showing prices for various types of vegetables.

LIVE STOCK QUOTATIONS table providing prices for various types of live stock.

GOVERNMENT BONDS table listing prices for various government bonds.

MISCELLANEOUS table listing prices for various miscellaneous goods.

LEGAL table containing legal notices and court proceedings.

DIRECTORY OF ACCOUNTANTS table listing the names and addresses of accountants.

ADVERTISEMENTS table containing various commercial advertisements.

Table with multiple columns of financial data, likely a continuation of the stock sales table.

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BETTERMENT IN MONEY MARKET HERE IS LOOKED FOR BY BANKERS IN FALL

Rates at Present Are About Unchanged—Business on the Philadelphia Stock Exchange on Small Scale—American Railways Preferred Drops a Point

While there is no very great change in the money market in this city now in comparison with recent weeks, bankers hold the belief that rates will stiffen a trifle this fall.

A further contraction in business occurred on the Philadelphia Stock Exchange today. Although fractional common was the most active issue, it did not show the activity that was present earlier in the week.

A discordant note was struck by American Railways preferred, which declined a full point, and fractional losses were recorded in a number of other issues.

The Philadelphia Stock Exchange on Small Scale—American Railways Preferred Drops a Point

PHILADELPHIA MARKETS
GRAIN AND FLOUR
WHEAT—Receipts, 235,470 bush.

There was a good demand for wheat, with strong outside offers, prices advanced 1/2 cent. Quotations: Car No. 2, 1.04; No. 2, southern red, 1.04; No. 2, white, 1.04; No. 2, yellow, 1.04.

CONDITION OF U. S. TREASURY
WASHINGTON, Aug. 25.—The condition of the United States Treasury, according to a statement issued today, was as follows:

SUGAR FUTURES WEAK
NEW YORK, Aug. 25.—The market for sugar futures opened weak, 1 to 8 points lower, with sales on the call of 900 tons.

RAILROAD EARNINGS
CANADIAN PACIFIC
Second week August 1916 \$2,500,000

NEW YORK BUTTER AND EGGS
NEW YORK, Aug. 25.—BUTTER—Receipts 10,400. Market very quiet in fresh butter grades.

FRESH FRUITS
Choice stock sold fairly and values generally ruled steady under moderate offerings.

VEGETABLES
The general market was quiet and without important changes in quotations.

LIVE STOCK QUOTATIONS
CHICAGO, Aug. 25.—HOGS—Receipts, 20,000.

GOVERNMENT BONDS
NEW YORK, Aug. 25.—U. S. 4 1/2 per cent. 1917-18, 104 1/2.

MISCELLANEOUS
NEW YORK, Aug. 25.—COPPER—Market very quiet.

LEGAL
IN THE PHILADELPHIA COURT FOR THE COUNTY OF PHILADELPHIA.

DIRECTORY OF ACCOUNTANTS
Certified Public Accountants

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